

## Message Text

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PAGE 01 LISBON 06921 201636Z

73

ACTION TRSE-00

INFO OCT-01 EUR-12 EA-07 ISO-00 AID-05 CEA-01 CIAE-00

COME-00 EB-07 FRB-03 INR-07 IO-10 NEA-10 NSAE-00

OPIC-03 SP-02 CIEP-01 LAB-04 SIL-01 OMB-01 SAM-01 L-03

AF-06 SS-15 NSC-05 /105 W

----- 094750

R 201447Z NOV 75

FM AMEMBASSY LISBON

TO SECSTATE WASHDC 5048

INFO AMEMBASSY ANKARA

AMEMBASSY ATHENS

AMEMBASSY BERN

AMEMBASSY BRUSSELS

USMISSION EC BRUSSELS

AMEMBASSY COPENHAGEN

AMEMBASSY DUBLIN

AMEMBASSY HELSINKI

AMEMBASSY LONDON

AMEMBASSY LUXEMBOURG

AMEMBASSY MADRID UNN

AMCONSUL OPORTO

AMEMBASSY OSLO

AMEMBASSY OTTAWA

AMEMBASSY PARIS

USMISSION OECD PARIS

AMEMBASSY REYKJAVIK

AMEMBASSY ROME

AMEMBASSY STOCKHOLM

AMEMBASSY THE HAGUE

AMEMBASSY TOKYO

AMEMBASSY VIENNA

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E.O. 11652: N/A

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PAGE 02 LISBON 06921 201636Z

TAGS: EFIN, PO

SUBJECT: U.S. PROPOSED DEVELOPMENT SECURITY FACILITY

REF A. STATE 253644

B. LISBON 6520

C. LISBON 6572

1. IN RESPONSE TO EMBASSY APPROACH OF NOVEMBER 6 (REF C), BANK OF PORTUGAL (BOP) GOVERNOR SILVA LOPES HAS PROVIDED WRITTEN RESPONSE STATING OFFICIAL GOP POSITION ON REF SUBJECT.

2. STATEMENT CLAIMS THAT WHILE PORTUGAL HAS NEVER UTILIZED COMPENSATORY FINANCING FACILITY, IT CANNOT RENOUNCE ACCESS TO THIS FACILITY, ESPECIALLY GIVEN SHARP DROP RECENTLY IN PORTUGAL'S EXPORT EARNINGS. GOP DOES NOT BELIEVE ITS DECISION SHOULD HAMPER US PROPOSAL THAT DEVELOPED COUNTRIES RENOUNCE ACCESS TO FACILITY. IT CONSIDERS PORTUGAL, GIVEN ITS ECONOMIC STRUCTURE, TO BE A LESS DEVELOPED COUNTRY AND, THEREFORE, SHOULD NOT BE INCLUDED AMONG THOSE NATIONS BEING REQUESTED TO RENOUNCE ACCESS. IN SUPPORT OF ITS ASSERTION, BOP NOTES THAT PORTUGAL HAS WITHDRAWN FROM OECD DEVELOPMENT ASSISTANCE COMMITTEE AND THAT IMF HAS LISTED PORTUGAL AMONG "DEVELOPING COUNTRIES" THAT WILL SHARE IN PROFITS FROM FUND GOLD SALES.

3. PORTUGAL SUPPORTS USG PROPOSALS THAT MAXIMUM BORROWING LIMIT FROM COMPENSATORY FINANCING FACILITY BE RAISED AND THAT DEVELOPED COUNTRIES RENOUNCE ACCESS TO IT.  
CARLUCCI

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NNN

## Message Attributes

**Automatic Decaptioning:** X  
**Capture Date:** 01 JAN 1994  
**Channel Indicators:** n/a  
**Current Classification:** UNCLASSIFIED  
**Concepts:** CENTRAL BANK, POLICIES, LESS DEVELOPED COUNTRIES, FINANCIAL PROGRAMS, INDUSTRIALIZED COUNTRIES  
**Control Number:** n/a  
**Copy:** SINGLE  
**Draft Date:** 20 NOV 1975  
**Decaption Date:** 01 JAN 1960  
**Decaption Note:**  
**Disposition Action:** RELEASED  
**Disposition Approved on Date:**  
**Disposition Authority:** CunninFX  
**Disposition Case Number:** n/a  
**Disposition Comment:** 25 YEAR REVIEW  
**Disposition Date:** 28 MAY 2004  
**Disposition Event:**  
**Disposition History:** n/a  
**Disposition Reason:**  
**Disposition Remarks:**  
**Document Number:** 1975LISBON06921  
**Document Source:** CORE  
**Document Unique ID:** 00  
**Drafter:** n/a  
**Enclosure:** n/a  
**Executive Order:** N/A  
**Errors:** N/A  
**Film Number:** D750405-0424  
**From:** LISBON  
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**Image Path:**  
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**Line Count:** 91  
**Locator:** TEXT ON-LINE, ON MICROFILM  
**Office:** ACTION TRSE  
**Original Classification:** LIMITED OFFICIAL USE  
**Original Handling Restrictions:** n/a  
**Original Previous Classification:** n/a  
**Original Previous Handling Restrictions:** n/a  
**Page Count:** 2  
**Previous Channel Indicators:** n/a  
**Previous Classification:** LIMITED OFFICIAL USE  
**Previous Handling Restrictions:** n/a  
**Reference:** 75 STATE 253644  
**Review Action:** RELEASED, APPROVED  
**Review Authority:** CunninFX  
**Review Comment:** n/a  
**Review Content Flags:**  
**Review Date:** 08 APR 2003  
**Review Event:**  
**Review Exemptions:** n/a  
**Review History:** RELEASED <08 APR 2003 by ShawDG>; APPROVED <02 OCT 2003 by CunninFX>  
**Review Markings:**

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US Department of State  
EO Systematic Review  
06 JUL 2006

**Review Media Identifier:**  
**Review Referrals:** n/a  
**Review Release Date:** n/a  
**Review Release Event:** n/a  
**Review Transfer Date:**  
**Review Withdrawn Fields:** n/a  
**Secure:** OPEN  
**Status:** NATIVE  
**Subject:** U.S. PROPOSED DEVELOPMENT SECURITY FACILITY  
**TAGS:** EFIN, PO, US, BANK OF PORTUGAL  
**To:** STATE  
**Type:** TE  
**Markings:** Margaret P. Grafeld Declassified/Released US Department of State EO Systematic Review 06 JUL 2006